

STATE OF UTAH

OWNER OCCUPIED DEVELOPMENT

APPLICATION INSTRUCTIONS

IMPORTANT INFORMATION

The State of Utah (State), Division of Community Development (DCD) is pleased to offer this application. This application includes Olene Walker Housing Loan Funds which is the umbrella for Federal and State funds. (Submit applications to DCD at 324 S. State St. Suite 500, Salt Lake City, Utah 84111).

Housing for acquisition by a family must meet the affordability requirements. The housing must be single-family housing (1-4-family residence, condominium unit, cooperative unit, combination manufactured and lot, or manufactured home lot. The housing must be modest and not exceed 95% of the median purchase price for the area as described in the Single Family Mortgage Limits (HUD) and sales data must reflect all, or nearly all, of the one-family house sales in the entire participating jurisdiction. Minimum subsidy limit is \$1,000 multiplied by the number of assisted homes.

The housing must be the principal residence throughout the period of affordability. To ensure affordability, the participating jurisdiction may impose either resale or recapture requirements. On a lease purchase, the housing must be purchased with 36 months of signing the lease-purchase agreement. (Final Rule 24 CFR Part 92.254)

Housing that is constructed or rehabilitated must meet all Federal and State requirements including applicable local codes, rehabilitation standards, ordinances, accessibility requirements and zoning ordinances at the time of project completion. The housing must be free from all noted health and safety defects before occupancy and not later than 6 months after the transfer. The housing must meet the property standards not later than 2 years after the transfer of the ownership interest (Final Rule 24 CFR Part 92 -92.251).

Funds may be used to support affordable housing through acquisition, new construction, reconstruction, or rehabilitation of non-luxury housing with suitable amenities, including real property acquisition, site improvements, conversion, demolition, and other expenses, including financing costs, relocation expenses of any displaced persons, families, businesses, or organizations, payment of reasonable administrative and planning costs; and to provide for the payment of operating expenses of Community Housing Development Organizations (CHDO). Acquisition of vacant land or demolition must be undertaken only with respect to a particular housing project intended to provide affordable housing (Final Rule 24 CFR Part 92 -92.205).

The spreadsheet will check several of the federal and State criteria for the HOME program. Projects utilizing HOME for their project should carefully determine the effects that these funds will have on their projects and discuss their project's needs with DCD and other HOME Participating Jurisdictions in advance. The spreadsheet will assist projects through this maze via warning and error messages.

**STATE OF UTAH
2004 APPLICATION FORM**

REQUIRED DOCUMENTS

This **COMPLETED checklist** must accompany the standard Application Form where applicable.
Applications lacking applicable documentation will be considered non-conforming and returned without consideration.
If some information does not pertain to your project, please leave blank

Please Check Box if enclosed:

- | | | |
|--------------------------|--|--|
| <input type="checkbox"/> | 1 Submit the following number of 3.5" PC Diskette(s) and Applications (with exhibits) in a 3" binder:
"Submit 1 Application Diskette"
Submit a Table of Contents with each set | Total Files with Tabs: <u>2</u>
Total Application Sets: <u>2</u> |
| <input type="checkbox"/> | 2 Submit the Single Family Housing Development, Profit and Loss Statement, Lender Income Analysis, and the Cash Flow Analysis. | |
| <input type="checkbox"/> | 3 An Executive Summary detailing your Program Guidelines for potential homeowners and any pertinent information that you feel should be considered in the review. | |
| <input type="checkbox"/> | 4 Certified copies of the organizational documents of all the entities involved in the project; (Articles of Incorporation and/or Partnership Agreements). | |
| <input type="checkbox"/> | 5 Evidence of Site Control, Title Report/Policy, Environmental Study or Survey (Exhibit K) and site location map. | |
| <input type="checkbox"/> | 6 For Non-Profits, a copy of the IRS Determination Letter of Non-Profit Status and a copy of the non-profit's articles or bylaws evidencing that one of its exempt purposes is the providing of low income housing. If a CHDO, provide a designation certificate or letter attesting to the designation from the State or HUD. | |
| <input type="checkbox"/> | 7 Letters of Interest and terms (or Commitment Letters) from each of the proposed sources of funds, including grants, investors and operating subsidies. Acquisition/rehab projects should not understate land values. | |
| <input type="checkbox"/> | 8 Resume's and current financial statements of the Applicant/Sponsor(s). | |
| <input type="checkbox"/> | 9 Capital Needs Assessment (CNA) for rehabilitation of homes. | |
| <input type="checkbox"/> | 10 Evidence from the appropriate governmental authority stating the property is properly zoned for the proposed project and the current status, including procedures and time table for the project relative to conditional use permits ("CUP"), density, public meetings, etc. | |
| <input type="checkbox"/> | 11 A certification that all profits and fees are reported and that there are no "related party" transactions that are undisclosed. See Administration Section, Exhibit "L". | |
| <input type="checkbox"/> | 12 A list of subsidy approaches as Grants, Deferred-payment loans, Below market rate loans, or loan guarantees. | |
| <input type="checkbox"/> | 13 Copy of "concerted" or regular Community Revitalization Plans and letter from local government supporting and verifying that the project is consistent with the Plan. | |

Basic Application Input Instructions

1. Moving around in the application: The application is "Protected" to prevent deletion of formulas and text. USE the TAB key to get from one cell to another. You may pass by a cell you think needs to have some data entered, however, these cells will be automatically updated as the application is completed.
2. Enter an "X" [shift+X] into check boxes when applicable or leave blank. Do not enter "No" or "n/a"
3. Enter "Yes" or "No" for questions on entry lines. Sample: Is Zoning approved? _____
4. Use NUMBERS, not "one", "two", "third", etc. Also avoid 1st, 5th, etc. Enter dates in "4/10/02" format.
5. **HELP!** If you see a small flag at the top right corner of a cell, move the mouse cursor over the cell for HELP assistance. ☐ **X** OR _____ OR
6. Error Messages appear as:
7. Pull-down lists are used in certain fields. CLICK on the cell to activate the list feature.

☐ **X**

Select County

2004-1
FOR DCD USE ONLY
APPLICATION RECEIVED
DATE: _____
TIME: _____
BY: _____

STATE OF UTAH
OWNER OCCUPIED DEVELOPMENT
APPLICATION FORM

Information pertaining to your project must be completed or application Will Be Rejected as Non-Conforming

DATE OF APPLICATION

DUE DATES

☐ Jan.20, 2004

☐ Feb. 17, 2004

☐ March 23 2004

☐ April 20,2004

☐ May 18,2004

☐ June 22,2004

☐ July 20,2004

☐ August 24,2004

☐ Sept. 21,2004

☐ Oct. 19,2004

☐ Nov. 30,2004

☐ Dec.28,2004

BOARD DATES

☐ March 17, 2004

☐ June 16, 2004

☐ Sept. 15, 2004

☐ Dec. 15, 2004

APPLICATION TYPE

☐ Initial

☐ Resubmitted

INTERIM MEETINGS

☐ Jan.28,2004

☐ April 28,2004

☐ July 28,2004

☐ Oct. 27,2004

PROJECT NAME AND ADDRESS

Name _____

Address _____

City _____ State Utah Zip _____

County _____ Census Tract _____

Project Located in a Metropolitan Statistical Area? _____

State Senate Dist. _____

State House Dist. _____

Rural Area? _____

Fed. Congressional Dist: _____

Pertinent Criteria and Project Type

The term of Affordability or Restricted Use Period _____ years.

Weighted Percent of Median being served: _____ % based on Average Median Income (AMI) data for CURRENT yr.

Organizational Information

APPLICANT INFORMATION (GENERAL PARTNER/SPONSOR OF PROJECT)

Applicant Type _____ Profit _____ Non-Profit _____ CHDO _____
Name _____ a _____ State _____ Type _____
Address _____
City _____ State _____ Zip _____
Contact Person _____ Email _____
Title _____
Telephone _____ Fax Number _____

PROJECT OWNER INFORMATION

Name _____ State _____ Type _____
Federal Identification Number _____ Date Formed _____
Address _____
City _____ State _____ Zip _____
Signatory _____ Title _____
Name of General Partner(s)/Officers

Tel. _____ Ownership _____ %

Tel. _____ Ownership _____ %

Tel. _____ Ownership _____ %

Previous OWHLF participation of General Partner or Applicant

Project Name and Location	State	Date of Application	Status of Project
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Development Team Information

Please submit information on each member of the development team which lists qualification, address and telephone number.

Developer _____
General Partner _____
Contractor _____
Management Company _____
Sponsoring Organization _____
Consultant _____
Tax Attorney _____
Tax Accountant _____

ARE ANY DEVELOPMENT TEAM MEMBERS ON HUD'S DEBARMENT LIST? _____

List any direct or indirect, financial or other interest a member of the development team may have with another member of the development team. (Enter "None" if there are no identities of interest.)

NON-PROFIT PARTNERSHIP INFORMATION

- (1) Articles of Incorporation or bylaws evidencing that exempt purposes of applicant include fostering of Low-income Housing.
- (2) IRS Determination Letter as to Internal Revenue Code Section 501(c) Status.

To qualify for the non-profit set-aside, the non-profit applicant must materially participate in the development and operation of the project throughout the compliance period within the meaning of IRC 469(h). A non-profit shall be treated as materially participating in an activity only if the non-profit is involved in the operations of the activity on a basis which is regulate, continuous and substantial. The non-profit organization may not be affiliated with or controlled by a for-profit corporation and must own an interest in the project.

<input type="checkbox"/> 501(c)(3) Organization	<input type="checkbox"/> 501(c)(4) Organization
<input type="checkbox"/> Exempt purposes includes fostering of Low-income Hsg.	<input type="checkbox"/> Other _____
<input type="checkbox"/> Exempt from tax under Section 501(a)	<input type="checkbox"/> Tax Exempt Government Agency (NOT a "non-profit" for tax credit purposes)

Describe the non-profit's participation in the development and operation of the project. List other activity or involvement in low-income housing projects. If allocation is made under the Non-Profit set-aside, the non-profit activity must be significant and cause real benefit to the project, the population served and the continuation of the non-profit's ability to meet its goals. (See Exhibit "E" in Compliance Monitoring Plan)

If a CHDO, provide certificate of designation and State/HUD contact and telephone number where CHDO is registered.

Name _____	Phone _____	Email _____
Address _____		Fax _____
City _____	State _____	Zip _____

List the Names of Board members and Officers for the non-profit organization. Are any representatives of special needs housing groups, i.e. homeless advocates, etc., if so, name of the organization and description.

Provide a copy of the latest Annual Report to identify all paid full-time key management and sources and amount of funds for annual operating expenses and current programs.

Project Information

Total Number of Low-income Units 0

Total Number of Units 0

Percent of Units that are Low-income

Percent of Floor Area Low-income

Eligible Activity☐ New Construction☐ Rehabilitation☐ Land AcquisitionBuilding Characteristics☐ Basement☐ Crawlspace☐ Slab on grade

_____ Number of Floors

_____ No. of Bedrooms

Amenities☐ Garage☐ Carport☐ SlabsEligible Property Types☐ Single Family Homes☐ Condominium Unit☐ Mutual housing☐ Lease/Purchase☐ Manufactured☐ Condominium feesRelocation Information

Does this project involve any relocation of tenants?

☐ Yes☐ No

If yes, please describe the proposed relocation assistance.

Site Information

Provide the following, if available:

Is there a current appraisal for the site?

☐ Yes☐ No

Is there a current title report for the site?

☐ Yes☐ NoOther Studies:

Is a Complete Comprehensive Market Study Attached?

☐ Yes☐ No

Is the required rehabilitation Capital Needs Assessment attached?

☐ Yes☐ NoAttached Environmental Studies:

HUD Environmental completed and attached

☐ Yes☐ NoSite Control:

Are all parcels for proposed site under control?

☐ Yes☐ No

If yes, what form:

Contract, Agreement or Option

☐

Expiration date: _____

Deed

☐Site Ownership:

Will land be contributed by owner?

☐☐

When was land purchased? _____ (year)

Total Cost of Land _____

Exact Area of Site: _____ Acres _____ Sq. Ft.

Name of Seller _____

Address _____

City _____

State _____

Zip _____

Zoning Status

Does zoning permit multiple residential use that is consistent with the proposed project? ☐ Yes ☐ No

Has final density been approved? Units per acre: _____ ☐ Yes ☐ No Proposed:

Has project been approved by all public bodies? ☐ Yes ☐ No

Project is fully entitled and all approvals obtained. Permits can be issued. ☐ Yes ☐ No

Construction has commenced. ☐ Yes ☐ No

Parking requirements. How many stalls approved per unit? _____

If there is assemblage of parcels--are ALL parcels properly zoned? ☐ Yes ☐ No

Are all utilities presently available on the site? ☐ Yes ☐ No

If no, please explain which utilities need to be brought to the site, the distance and the cost to the project.

If the project requires a road, specify the distance, specification and cost.

Acquisition of Existing Buildings

How many homes will be acquired for the project? _____

How many homes are under control for the project? _____

_____ Year homes Blt: _____

When will the remaining homes come under control for the project? _____

Is there an appraisal enclosed with this application? ☐ Yes ☐ No

List homes under control:

Identification No./Address	Type of Control	Number of bedrooms	Acquisition Cost
1 _____	_____	_____	_____
2 _____	_____	_____	_____
3 _____	_____	_____	_____
4 _____	_____	_____	_____
5 _____	_____	_____	_____
6 _____	_____	_____	_____
7 _____	_____	_____	_____
8 _____	_____	_____	_____
9 _____	_____	_____	_____
10 _____	_____	_____	_____
11 _____	_____	_____	_____
12 _____	_____	_____	_____
13 _____	_____	_____	_____
14 _____	_____	_____	_____
15 _____	_____	_____	_____
16 _____	_____	_____	_____
17 _____	_____	_____	_____
18 _____	_____	_____	_____
19 _____	_____	_____	_____
20 _____	_____	_____	_____

Provide the information listed below concerning the acquisition of building(s) for this project:

Building(s) acquired or to be acquired from: _____

☐ Related Party

☐ Unrelated Party

Sources of Funds (Construction Financing)

Construction Source of Funds	Amount of Funds	Name and Telephone Number of Contact Persons
	\$ -	
	\$ -	
	\$ -	
Total Funds for Construction: \$ -		
Construction package been submitted to the lender? _____		If not, estimated date: _____

Source of Funds (Permanent Financing)

Financing Source	Loan Amount	Annual Debt Service	Rate of Interest(8.5 etc.)	Term (mos.)	Amort. Period (mos.)
Debt Financing					
1 OWHLF funds	\$ -	\$ -			
2 City	\$ -	\$ -			
3 County	\$ -	\$ -			
4 Other	\$ -	\$ -			
5 Deferred Developer's Fee	\$ -	\$ -			
6 Other	#REF!	\$ -			
Equity Financing					
1	-				
2					
Grants					
1	\$ -				
2	\$ -				
3	\$ -				
4	\$ -				
DCR 0.00:1	#REF!	\$0	Sources-Uses GAP:		

Long Term Financing Sources and Contacts

List in order of lien priority ALL sources of funding and contact names, addresses and telephone numbers:

	Company / Institution Name & Complete Address	*Status Date	Contact Person & Title Telephone and Fax Numbers
Debt Financing			
1			
2			
Equity Financing			
1			
Grant and Other Monies			
1			
2			

*Status codes: LOI=Letter of Intent, NA=No formal action taken; A=Application formally submitted; C=Commitment received. Attach proof of status.

Proposed Targeting Analysis and Footage Costs	
1. Targeting Analysis	\$10,000
2. Footage Costs	\$20,000
3. Total	\$30,000

[illegible]

PROJECT DEVELOPMENT SCHEDULE

Project Development Schedule

To be Completed with this application

ACTIVITY		Scheduled Date mm/DD/yy
A. Site		
	Option/Contract	
	Site Analysis	
	Site Acquisition	
	Zoning FINAL Approval	
B. Financing		
	<i>1. Construction Loan</i>	
	Application	
	Conditional Commitment	
	Firm Commitment	
	<i>2. Permanent Loan</i>	
	Application	
	Conditional Commitment	
	Firm Commitment	
	<i>3. Other Sources of Funds</i>	
	Type & Source	
	Application	
	Award	
	Type & Source	
	Application	
	Award	
	Type & Source	
	Application	
	Award	
C. Plans and Specs		
	Working Drawings	
D. Closing/Site Transfer		
E. Construction Begins		
F. Occupancy Certificate		
G. Sale		
H. Placed in Service Date		

Project Quality and Design Commitment

Specify the PROJECT construction quality and durability features in the list provided. Indicate if you are designing to code, or upgrading and why. Additional explanation may be added by expanding the number of lines in the document. Explain any donated material and energy savings equipment.

	Description	Rated Life
Appliances provided		
Exterior finish materials		
Fencing		
Windows		
Plumbing materials and fixtures		
Roof Quality		
HVAC		
Security Systems		

	Description	Rated Life
Energy Efficiency	<hr/> <hr/> <hr/> <hr/> <hr/>	
Cabinetry	<hr/> <hr/> <hr/> <hr/> <hr/>	
Insulation	<hr/> <hr/> <hr/> <hr/> <hr/>	
Landscaping	<hr/> <hr/> <hr/> <hr/> <hr/>	
Design & Other Quality Elements	<hr/> <hr/> <hr/> <hr/> <hr/>	
Parking innovations and garages	<hr/> <hr/> <hr/> <hr/> <hr/>	
Site layout and unit density	<hr/> <hr/> <hr/> <hr/> <hr/>	
Other	<hr/> <hr/> <hr/> <hr/> <hr/>	
Other	<hr/> <hr/> <hr/> <hr/> <hr/>	

Certifications and Representations:

The undersigned is responsible for ensuring that the project consists or will consist of a building or buildings that will satisfy all applicable requirements of federal and state law in the acquisition, rehabilitation or construction and operation of the project.

The undersigned authorizes the State, DCED, DCD to disclose or provide copies of this application, as may be amended, or copies of any allocation agreement or Forms 8609 issued with respect to the proposed project to the Rural Development Service, Department of Community and Economic Development and other government funding sources, including the Department of Housing and Urban Development as necessary to comply with state or federal law on the review of financial assistance provided to the project. I have read the minimum "Required Documentation Checklist", and understand that applications lacking the listed documents will be considered non-conforming and returned without consideration.

The undersigned hereby makes Application to the State of Utah (State) , Department of Community and Economic Development (DCED), Division of Community Development (DCD).

The applicant certifies that all information in this application and all information furnished in support of this application is given for the purpose of obtaining financial assistance under the applicable program and is true and complete to the best of applicant's knowledge and belief. The applicant understands and agrees that if false information is provided in this application, the State of Utah, Department of Economic Development may hold the applicant ineligible to apply for any program funds for a period of 1 year or until any issue of restitution is resolved and may terminate the applicant's contract and recapture all funds expended. The applicant will not, in the provision of services, or in any other manner, discriminate against any person on the basis of race, color, creed, religion, sex, national origin, age, familial status or handicap. Verification of any of the information contained in this application may be obtained from any source named herein.

The applicant will at all times indemnify and hold harmless the State of Utah, or it's agencies against all losses, costs, damages, expenses, and liabilities whatsoever (including, but not limited to attorney's fees, litigation and court costs, amounts paid in settlement, and amounts paid to discharge judgment, directly or indirectly resulting from, arising out of, or related to acceptance, consideration and approval or disapproval of such allocation request) of any nature directly or indirectly resulting from, arising out of or relating to the State acceptance, consideration, approval, or disapproval of this request and the issuance or non-issuance or non-issuance of program funds herewith. In accepting this loan,

The applicant will pay property taxes, property insurance and keep liens off property as long as the loan is in place.

WARNING: Section 1001 of Title 18 of the U.S. Code makes it a criminal offence to make willful false statements or misrepresentations to any Department or Agency or the U.S. as to any matter within its jurisdiction. The information provided above it true and complete to the best of my/our knowledge and belief. I/ We consent to the disclosure of such information for purposes of income and verification related to my/our application for financial assistance. I/We understand that any willful misstatement of material fact will be grounds for disqualification.

The undersigned, being duly authorized, hereby represents and certifies that the foregoing information, to the best of his/her knowledge, is true, complete and accurately describes the proposed project.

IN WITNESS WHEREOF, the owner has caused this document to be duly executed in its name on _____

Legal Name of Owner

By:

Name

Signature

Title